

Amendment No. 1 to HB3788

Jones U
Signature of Sponsor

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 3108*

House Bill No. 3788

by deleting the amendatory language of Section 1 and by substituting instead the following:

(b) The assessor shall furnish by February 1 a reporting schedule in a form approved by the state board of equalization to each company subject to assessment under this part, and the schedule shall be completed and returned by the company by March 1 of the year for which the assessment is to be made. A taxpayer who fails, refuses or neglects to complete, sign and file such schedule with the assessor of property, as provided in subsection (a), shall be deemed to have waived objections to the forced assessment determined by the assessor, subject only to the remedies provided in subsection (c). In determining a forced assessment, the assessor shall consider available evidence indicative of the assessable value of property assessable to the taxpayer under this section, and having determined the assessable value thereof, the assessor shall give the taxpayer notice of such assessment by United States mail, addressed to the last known address of the taxpayer, or the taxpayer's agent, at least five (5) calendar days before the local board of equalization commences its annual session.

(c) If a forced assessment is shown to exceed the assessable value of the taxpayer's property by twenty-five percent (25%) or more, the taxpayer shall have the following remedies, and none other:

(1) The taxpayer may appeal to the county board of equalization pursuant to § 67-5-1407, but must present a completed schedule as otherwise provided in this section;

(2) If the deadline to appeal to the county board of equalization has

expired, the taxpayer may request the assessor to mitigate the forced assessment to the extent it is shown to exceed the assessable value of the taxpayer's assessable property by twenty-five percent (25%) or more, so long as the failure to file the schedule or failure to timely appeal to the county board of equalization was not the result of gross negligence or willful disregard of the law. Mitigation of the forced assessment shall follow the procedure provided and be subject to the deadlines provided in § 67-5-509. Gross negligence shall be presumed if notice of the forced assessment, in a form approved by the state board of equalization, was sent certified mail, return receipt requested, to the taxpayer's last known address on file with the assessor.

(d) Whether or not an assessor's error affected the original assessment, the assessor may correct a forced assessment using the procedure provided and subject to the deadlines provided in § 67-5-509, upon determining that the taxpayer was not in business as of the assessment date for the year at issue, and upon determining that the taxpayer did not own property assessable pursuant to this part as of the assessment date for the year at issue.

(e) The taxpayer may amend a schedule timely filed with the assessor in the same manner provided for tangible personal property returns.

AND FURTHER AMEND by deleting the amendatory language of Section 2 and by substituting instead the following:

(c) The assessor shall furnish by February 1 a reporting schedule in a form approved by the state board of equalization to each company subject to assessment under this part, and the schedule shall be completed and returned by the company by March 1 of the year for which the assessment is to be made. A taxpayer who fails, refuses or neglects to complete, sign, and file such schedule with the assessor of property, as provided in subsection (a), shall be deemed to have waived objections to the forced assessment determined by the assessor, subject only to the remedies provided in subsection (d). In determining a forced assessment, the assessor shall

consider available evidence indicative of the assessable value of property assessable to the taxpayer under this section, and having determined the assessable value thereof, the assessor shall give the taxpayer notice of such assessment by United States mail, addressed to the last known address of the taxpayer, or the taxpayer's agent, at least five (5) calendar days before the local board of equalization commences its annual session.

(d) If a forced assessment is shown to exceed the assessable value of the taxpayer's property by twenty-five percent (25%) or more, the taxpayer shall have the following remedies, and none other:

(1) The taxpayer may appeal to the county board of equalization pursuant to § 67-5-1407, but must present a completed schedule as otherwise provided in this section;

(2) If the deadline to appeal to the county board of equalization has expired, the taxpayer may request the assessor to mitigate the forced assessment to the extent it is shown to exceed the assessable value of the taxpayer's assessable property by twenty-five percent (25%) or more, so long as the failure to file the schedule or failure to timely appeal to the county board of equalization was not the result of gross negligence or willful disregard of the law. Mitigation of the forced assessment shall follow the procedure provided and be subject to the deadlines provided in § 67-5-509. Gross negligence shall be presumed if notice of the forced assessment, in a form approved by the state board of equalization, was sent certified mail, return receipt requested, to the taxpayer's last known address on file with the assessor.

(e) Whether or not an assessor's error affected the original assessment, the assessor may correct a forced assessment using the procedure provided and subject to the deadlines provided in § 67-5-509, upon determining that the taxpayer was not in business as of the assessment date for the year at issue, and upon determining that the taxpayer did not own property assessable pursuant to this part as of the assessment

date for the year at issue.

(f) The taxpayer may amend a schedule timely filed with the assessor in the same manner provided for tangible personal property returns.